

**STATE OF ALASKA
DEPARTMENT OF REVENUE
TREASURY DIVISION
POWER COST EQUALIZATION ENDOWMENT FUND**

**SCHEDULE OF INVESTED ASSETS
March 31, 2010 and 2009**

	<u>2010</u>	<u>2009</u>
Investments (at fair value)		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ <u>8,375</u>	\$ <u>16,728</u>
Marketable debt and equity securities		
Broad Market Fixed Income Pool	98,376,701	-
U.S. Treasury Fixed Income Pool	10,597,615	-
Conservative Broad Market Fixed Income Pool	-	98,757,732
Non-retirement Domestic Equity Pool	161,244,429	130,359,878
EAFE International Equity Pool	11,925,400	7,729,555
SOA International Equity Pool	<u>58,821,753</u>	<u>34,763,721</u>
Total marketable debt and equity securities	<u>340,965,898</u>	<u>271,610,886</u>
Income receivable	<u>3</u>	<u>(5)</u>
Total invested assets	<u>\$ <u>340,974,276</u></u>	<u>\$ <u>271,627,609</u></u>

**STATE OF ALASKA
DEPARTMENT OF REVENUE
TREASURY DIVISION
POWER COST EQUALIZATION ENDOWMENT FUND**

**SCHEDULE OF INVESTMENT INCOME
AND CHANGES IN INVESTED ASSETS**

**For the Month Ended
March 31, 2010**

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>
Investment Income		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ <u>3</u>	\$ <u>203</u>
Marketable debt and equity securities		
U.S. Treasury Fixed Income Pool	(100,841)	(11,840)
Broad Market Fixed Income Pool	(202,320)	925,177
Conservative Broad Market Fixed Income Pool	-	5,782,925
Non-retirement Domestic Equity Pool	9,541,024	39,212,616
EAFE International Equity Pool	698,354	2,232,008
SOA International Equity Pool	3,469,143	10,474,135
Commission Recapture - International	-	-
Total income (loss) marketable debt and equities	<u>13,405,360</u>	<u>58,615,021</u>
Total investment income (loss)	13,405,363	58,615,224
Total invested assets, beginning of period	327,581,954	303,354,399
Net contributions (withdrawals)	<u>(13,041)</u>	<u>(20,995,347)</u>
Total invested assets, end of period	<u>\$ 340,974,276</u>	<u>\$ 340,974,276</u>

STATE OF ALASKA
DEPARTMENT OF REVENUE - TREASURY DIVISION
INVESTED ASSETS UNDER THE INVESTMENT AUTHORITY OF THE COMMISSIONER OF REVENUE

POWER COST EQUALIZATION ENDOWMENT FUND
Asset Allocation Policy with Actual Investment Holdings as of
March 31, 2010
(Stated in Thousands)

Asset Allocation Policy Effective Date: 12/16/09

Fund established 5/24/00

	Asset Allocation		Market Values	Current Allocation	Current Variance
	Policy	Range			
Cash and cash equivalents					
Short-term Fixed Income Pool	Residual		8	0.00%	n/a
Total cash and cash equivalents	0.00%	0% - 2%	8	0.00%	n/a
Marketable debt securities					
Broad Market Fixed Income Pool	33.00%	26%-40%	98,377	28.85%	4.15%
U.S. Treasury Fixed Income Pool	4.00%	2%-6%	10,598	3.11%	0.89%
Total Marketable debt securities			108,974	31.96%	5.04%
Equities					
Non-retirement Domestic Equity Pool	43.00%	38%-48.%	161,244	47.29%	-4.29%
International Equity Pools	20.00%	15%-25%	70,747	20.75%	-0.75%
Total investments AY 13	100.00%		340,974	100.00%	0.00%
Income Receivable			-		
Total Invested Assets At Fair Value			340,974		